



FY 2011

Budget Overview to Board of
Selectmen and Advisory Board

March 30, 2010



NEWS UPDATES

- ▶ Common Cause E-Government Award
 - ▶ With Distinction
- ▶ Credit Ratings Improvement
 - ▶ Standard & Poor's upgraded Town to AA
 - ▶ Moody's upgraded Town to Aa3 with Stable Outlook
- ▶ Refinanced debt for a total savings of \$1M
 - ▶ FB/Mart bond - 4.671% reduced to 2.566%
 - ▶ 5 year bond issued 1.2789%



FY 2011 REVENUES



FY 2011 Revenues

➤ LEVY

FY 10

\$45,284,890

FY11

\$46,817,012

3.38%

Increase \$1,532,122



FY 2011 Revenues

➤ STATE AID

FY 10

\$16,762,137

FY11

\$16,091,652 (4.0%)

\$670,485 Less revenue in FY 11



FY 2011 Revenues

➤ LOCAL RECEIPTS

FY 10	FY11	
\$5,332,000	\$5,550,000	4.1%

Increase \$218,000



FY 2011 Revenues

➤ OTHER AVAILABLE FUNDS

FY 10

FY11

\$2,271,618

\$2,195,947

(3.3%)

\$75,671 Less revenue in FY 11

*Includes \$900,000 in free cash



FY 2011 Revenues

➤ **TOTAL REVENUE AVAILABLE FOR
OPERATING BUDGET**

FY 10

\$70,431,900

FY 11

\$71,361,744

1.0% more revenue in FY 2011



FY 2011 Revenues

	FY 2010 Budget	FY 2011 Projected	\$ Change
Prop. Taxes	\$46,120,923	\$47,600,773	\$1,479,850
Local Receipts	\$5,332,000	\$5,550,000	\$218,000
State Receipts	\$16,763,027	\$16,091,652	(\$671,375)
SBAB:	\$1,176,462	\$1,176,462	\$0
Free Cash	\$900,000	\$900,000	\$0
Overlay Surplus	\$0	\$0	\$0
Other	\$1,371,618	\$1,295,947	(\$75,671)
Stabilization Fund	\$0	\$0	\$0
Projected Revenues:	\$71,664,030	\$72,614,833	\$950,803



FY 2011 Expenditures



General Government

- Unfilled vacancies from FY10 remain
- No new layoffs or hour reductions
- 1% increase totaling \$26,877
 - Elections +\$29,275 for FY11 due to number of elections to be held



Public Safety

- Unfilled vacancies from FY10 remain
- No layoffs
- .10% increase totaling \$9,234
 - Animal Control contractual increase - \$2,778
 - Building Department Inspectors - \$6,456



Education

- ▶ FY10 Budget - \$39,835,066
- ▶ Contractual/Operational Adjustments
 - ▶ Special Education – Circuit Breaker \$379,374
 - ▶ Salaries – Steps plus 1.02% \$668,161
 - ▶ Electricity (Fixed Contract) \$128,775
 - ▶ Vocational Tuition \$222,541
 - ▶ MHS NEASC Accreditation \$ 25,000
 - ▶ Sped/Reg. Transportation/ARRA (\$391,164)



Education

➤ FY11 Proposed Budget	\$40,850,703
➤ FY11 Education Budget	\$40,216,264
➤ Education Reductions	(\$ 634,439)
➤ Curriculum & Instruction	(\$50,000)
➤ Adjustment Counselors (1.4)	(\$100,000)
➤ Elementary/PK Teachers (4)	(\$204,000)
➤ Teaching Asst. Principals (2)	(\$14,669)
➤ Athletic Fee Increase	(\$47,800)
➤ Transportation Fee/Reduction	(\$213,682)



Public Works

- Unfilled vacancies from FY10 remain
- No layoffs
- .8% increase totaling \$25,000
 - Snow & Ice Budget increased - \$25,000
 - 5 year average expense - \$512,307
 - 10 year average expense - \$400,604
 - budget has been in deficit every year since 2003



Health & Human Services

- Unfilled vacancies from FY10 remain
- No new layoffs or hour reductions
- 2.1% increase totaling \$18,222
 - Veterans Benefits increased - \$18,222
 - 75% reimbursable from state



Culture and Recreation

- Unfilled vacancies from FY10 remain
- No new layoffs or hour reductions
- No increase over FY 2010



Fixed Costs

- Debt Service reduced 7% - **(\$351,618)**
- General Ins/WC increased 13% - \$81,242
- Pension increased 14% - \$469,392
- Employee Benefits increased 8% - \$402,297
- Unemployment reduced 39% - **(\$157,000)**
- Medicare tax increased 8% - \$25,000
- Unclassified and Utilities - 0% increase



Town Meeting 4/26
MHS Gymnasium

7:00 PM